

BOARD of FINANCE
Meeting Minutes
July 26, 2012

ATTENDANCE: The meeting was convened at 7:33 pm by Vice- Chairman O'Brien in the Town Hall meeting room with members Carter and Ezzes present, and Ms. Koller participating by phone. Mr. Sargent joined shortly after the meeting began at 7:38. Town Administrator Landry was also present.

SUPPLEMENTAL APPROPRIATION Ms. Weinstein asked the Board to approve a supplemental appropriation in the amount of \$35,000 for the purpose of improving site lines at the School Road/Lords Highway intersection. The work involved tree removal, bank grading, and soil stabilization. Town Engineer John Conte described the work to be performed and the process he went through to secure price quotes for the project.

Ms. Weinstein said that this intersection has been identified by the Police as one of the more hazardous. That Officers assigned to traffic duty there have observed unsafe conditions, and strongly support this safety improvement. She also reported that the Board of Selectmen has approved the appropriation request at its July 23 meeting. She would very much like to see approval so that this work can be completed prior to the opening of school.

Much of the Board's discussion centered upon the needs at this location as compared to other locations, the availability of data to support this request, and member's preference for including such projects in the regular budget process.

A motion to approve the supplemental appropriation as requested from the general fund 2012-13 fiscal year passed by a 4-1 (Mr. Carter) vote (Mr. Sargent motion, Mr. O'Brien second). The Board did ask that the Police Chief attend its September meeting to discuss the general status of road safety conditions, and how the Department assesses and prioritizes these for correction.

VEHICLE SINKING FUND : Park and recreation Chair Eric Albert, and Director Dave Ungar, made request for access to the fund to purchase a field tractor and a pickup truck. Both items were included in this year's capital; budget appropriations to the fund. In separate motions, the Board voted unanimously (Mr. Carter motion, Mr. Ezzes second) to authorize access in the amount of \$22,320 for the purchase of a tractor and related equipment, and up to \$24,890 for the purchase of a V-8 four wheel drive pick-up truck. Each motion must now go to the Board of Selectmen for concurrence.

The Board discussed at length the need for the tractor and its frustration that the Department could not make ready use of the BOE field tractor or DPW equipment in some instances. The Board will continue to work to consolidate use of all municipal equipment.

SUPPLEMENTAL APPROPRIATION: Finance Director Rick Darling explained to the Board that the Town received reimbursement from FEMA for hurricane Irene prior to June 30. Of this amount, \$28,729 was for the use of the Town's vehicles and equipment in the storm response. It is his recommendation that this portion of the reimbursement be designated for the vehicle sinking fund, as that is the money source which will be called upon when the equipment is eventually replaced.

He explained the process required under GASB 54 to complete this transaction, and also related his conversations with the auditor. The Board felt this was a prudent action, and voted unanimously (Mr. O'Brien motion, Mr. Carter second) to make a supplemental appropriation from the general fund in the amount of \$28,729 and charged to the 2011-12 fiscal year, further designating that amount be transferred to the vehicle sinking fund.

OTHER BUSINESS : None

ADJOURN: At 8:40 pm, a motion (Ms. Koller, Mr. O'Brien second) to adjourn the meeting passed by unanimous vote.